

TENGWALL DECLARATION EXHIBIT 1



TABLE OF CONTENTS

About AOBC	3
About this Report	3
I. The Foundation For Engagement on Politicized Issues	4
II. AOBC's Good Faith Efforts in Preparing This Report	5
III. Summary of Proposed Actions	5
IV. Evidence of Monitoring of Violent Events Associated with Products Produced by the Company	6
V. Efforts Underway to Research and Produce Safer Firearms and Firearm Products	8
VI. Assessment of the Corporate Reputational and Financial Risks Related to Gun Violence in the U.S	14
VII. Conclusion	18
Appendix A – Principles for Responsible Engagement	A-1
Appendix B – A Cautionary Note on the Context for this Report	B-1
Appendix C – ICCR Investor Statement on Gun Violence	C-1
Appendix D – Company Safety Initiatives	D-1

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on management's current expectations relating to our operations and business prospects. Words such as "estimate," "project," "predict," "will," "would," "should," "could," "may," "anticipate," "plan," "intend," "believe," "expect," "goal," "target," "likely," or similar expressions that convey the prospective nature of events or outcomes generally indicate forward-looking statements. Such forward-looking statements are qualified by important risks, uncertainties, and factors that could cause results to differ materially from those reflected by such forward-looking statements. Such factors include, but are not limited to, economic, social, political, legislative, and regulatory factors; the potential for increased regulation of firearms and firearm-related products; actions of social activists that could have an adverse effect on our business; the impact of lawsuits; the demand for our products; the state of the U.S. economy in general and the firearm industry in particular; general economic conditions and consumer spending patterns; our competitive environment; the supply, availability and

costs of raw materials and components; speculation surrounding fears of terrorism and crime; our anticipated growth and growth opportunities; our ability to increase demand for our products in various markets, including consumer, law enforcement, and military channels, domestically and internationally; our penetration rates in new and existing markets; our strategies; our ability to maintain and enhance brand recognition and reputation; risks associated with the establishment of our new logistics facility; our ability to introduce new products; the success of new products; our ability to expand our markets; our ability to grow our Outdoor Products & Accessories Segment; our ability to integrate acquired businesses in a successful manner; the general growth of our outdoor products and accessories business; the potential for cancellation of orders from our backlog; and other risks detailed from time to time in our reports filed with the SEC, including our Annual Report on Form 10-K for the fiscal year ended April 30, 2018.

A

APPENDIX A: PRINCIPLES FOR RESPONSIBLE ENGAGEMENT

**STAKEHOLDERS OF AOBC, INCLUDING EQUITY SHAREHOLDERS, WHO WISH TO
HAVE A DIALOGUE WITH THE COMPANY, SHOULD UNDERSTAND THAT THESE
PRINCIPLES ARE CORE TO AOBC.**

1.

The Second Amendment of the United States Constitution guarantees the right of private citizens to keep and bear arms. AOBC recognizes that its customers view the Company as a steward of this right and will act accordingly.

2.

The Supreme Court's 2008 ruling in *District of Columbia v. Heller* confirming the broad rights of citizens to possess firearms is settled law.

3.

As a manufacturer of firearms for the lawful use by citizens, AOBC recognizes its responsibility to its shareholders, its employees, and its customers to defend the Second Amendment.

4.

AOBC accepts its responsibility to its shareholders to determine threats or benefits of regulatory proposals relating to firearm rights, and will support only those regulatory proposals that are consistent with the Second Amendment and that deliver demonstrable societal benefits.

5.

AOBC will engage in advocacy through education, communication, and public affairs efforts on behalf of its shareholders, employees, and customers opposing the imposition of onerous and unnecessary regulations adversely impacting citizens' Second Amendment rights.

6.

AOBC will work for a better and more consistent application of existing local, state, and federal laws regarding the sale, acquisition, use, manufacture, and distribution of our firearms as a primary means of reducing criminal gun use and its related harm.

7.

AOBC has a fiduciary responsibility to grow shareholder value and to engage in activities that will allow the Company to flourish amidst a complicated political climate.

8.

AOBC will remain focused on the manufacture and distribution of firearms that meet market needs and will not sacrifice shareholder value in pursuit of technologies or products that destroy shareholder value or that serve only the purpose of advancing the agendas of third-parties who do not otherwise agree with these Principles.

9.

AOBC is committed to promoting the legal, responsible, and safe use of firearms.

10.

AOBC supports a comprehensive discussion regarding reducing criminal and violent acts in our communities, including those committed with guns, and will consider any good-faith proposal, provided that such proposal is consistent with these Principles.

A-1